



[Billing Code 7709-02-P]

## **PENSION BENEFIT GUARANTY CORPORATION**

### **Submission of Information Collection for OMB Review; Comment Request; Disclosure of Termination Information**

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Notice of request for OMB approval

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**SUMMARY:** PBGC is requesting that OMB approve, under the Paperwork Reduction Act, a collection of information under its regulations on the disclosure of termination information for distress terminations, 29 CFR part 4041, Subpart C, and for PBGC-initiated terminations under 29 CFR part 4042 (OMB control number 1212-0065; expires September 30, 2014). This notice informs the public of PBGC's request and solicits public comment on the collection of information that must be provided by plan administrators and plan sponsors to affected parties upon request.

**DATES:** Comments should be submitted by [INSERT DATE 30 DAYS AFTER PUBLICATION IN THE FEDERAL REGISTER].

**ADDRESSES:** Comments should be sent to the Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Pension Benefit Guaranty Corporation, via electronic mail at [OIRA\\_DOCKET@omb.eop.gov](mailto:OIRA_DOCKET@omb.eop.gov) or by fax to (202) 395-6974.

Copies of the request (including the collection of information) may be obtained without charge by writing to the Disclosure Division of the Office of the General Counsel of PBGC at the above address, visiting the Disclosure Division, faxing a request to 202-326-4042, or calling

202-326-4040 during normal business hours. (TTY and TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4040.) The Disclosure Division will e-mail, fax, or mail the request to you, as you request.

The regulations relating to this collection of information may be found on PBGC's website at <http://www.pbgc.gov/res/laws-andregulations/code-of-federalregulations.html>.

**FOR FURTHER INFORMATION CONTACT:** Jo Amato Burns, Attorney, or Catherine B. Klion, Assistant General Counsel (326-4400, ext. 3041), Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW, Washington, DC 20005, 202-326-4024. (For TTY and TDD, call 800-877-8339 and ask to be connected to 202-326-4024.)

**SUPPLEMENTARY INFORMATION:** Sections 4041 and 4042 of the Employee Retirement Income Security Act of 1974, as amended (ERISA), 29 U.S.C 1301-1461, govern the termination of single-employer defined benefit pension plans that are subject to Title IV of ERISA. A plan administrator may initiate a distress termination under section 4041(c), and PBGC may itself initiate proceedings to terminate a pension plan under section 4042 if PBGC determines that certain conditions are present. Sections 4041 and 4042 of ERISA were amended by Section 506 of the Pension Protection Act of 2006 (Pub. L. 109-280) to require that, upon a request by an affected party –

- A plan administrator must disclose information it has submitted to PBGC in connection with a distress termination filing, and
- A plan administrator or plan sponsor must disclose information it has submitted to PBGC in connection with a PBGC-initiated termination.

PBGC is also required to disclose the administrative record relating to a PBGC-initiated termination upon request by an affected party. The above provisions are applicable to terminations initiated on or after August 17, 2006. The applicable regulatory provisions can be found at 29 CFR 4041.51 and 4042.5.

This collection of information has been approved by OMB under control number 1212-0065 (expires September 30, 2014). PBGC is requesting that OMB extend its approval for three years, without change. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

Based on its experience and information from practitioners, PBGC estimates that two participants or other affected parties will annually make requests for termination information. PBGC estimates that the total annual burden for the collection of information will be about 30 hours and \$600 (15 hours and \$300 per request).

Issued in Washington, DC, this 21st day of August 2014.

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Philip R. Hertz,  
Deputy General Counsel,  
Pension Benefit Guaranty Corporation.

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